



2312 Killearn Center Blvd.
Tallahassee, FL 32309

2016 Florida Market Assistance Plan Budget

The Florida Market Assistance Plan (FMAP) is a service organization created by the Legislature in 1985 under section 627.3515, F. S. This statute requires that FMAP assist applicants who are unable to acquire Property and Casualty insurance (excluding Workers Compensation, Employer's Liability, Malpractice, or Motor Vehicle insurance coverage) from authorized insurers.

The Board of Governors for FMAP is comprised of the same members as Citizens and is funded by the Corporation and a \$450 annual assessment of residential property insurers. The 2017 FMAP budget is presented below and includes 2016 projected revenues and expenses along with 2015 and 2014 audited financial results for comparison.

Statement of Activities and Changes in Net Assets	2017 Budget	2016 Projected	2015 Actual	2014 Actual
Revenues				
Assessments	\$ 255,600	\$ 255,600	\$ 256,950	\$ 258,300
Miscellaneous income	-	-	3,150	-
Total revenues	255,600	255,600	260,100	258,300
Expenses				
General and administrative expenses	200,862	86,185	297,977	327,057
Total expenses	200,862	86,185	297,977	327,057
Change in unrestricted net assets	54,738	169,415	(37,877)	(68,757)
Net assets, beginning of year	273,728	104,313	142,190	210,947
Net assets, end of year	\$ 328,466	\$ 273,728	\$ 104,313	\$ 142,190

Online Consumer Referral Program: Matches consumers seeking property insurance coverage with agents who may be able to write the policy with an authorized insurer.

Policy Data Program: Allows Florida-licensed agents and authorized companies to receive Citizens policy data reports and make offers of coverage to policyholders they can place in the private market.